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SENATE BILL 62

49TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2009

INTRODUCED BY

Richard C. Martinez

FOR THE MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE

AN ACT

MAKING AN APPROPRIATION TO EXPAND A RESIDENTIAL ENERGY
CONSERVATION PROGRAM FOR LOW-INCOME PERSONS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. APPROPRIATION.--Five million dollars
(\$5,000,000) is appropriated from the general fund to the
department of finance and administration for expenditure in
fiscal year 2010 for the New Mexico mortgage finance authority
to provide for a residential energy conservation program to
increase the energy efficiency and reduce energy expenditures
of homes occupied by low-income persons in New Mexico. No more
than five percent of this appropriation shall be used by the
New Mexico mortgage finance authority for administrative
expenses. Any unexpended or unencumbered balance remaining at
the end of fiscal year 2010 shall revert to the general fund.

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